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Other matters

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* CAC/COSP/IRG/2018/1/Add.1.

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Effective Disclosure – Applying asset and interest declarations to strengthen accountability of public officials and manage conflicts of interest

Mandatory disclosure requirements of assets and interests of public officials can be a powerful tool to manage potential conflicts of interests. Disclosure, if done right, may allow the public and relevant government bodies to identify and investigate conflicts of interest as well as inexplicable wealth, thus strengthening the integrity and accountability of public officials.

At least 161 countries have implemented some form of asset disclosure regulation, more than half of these countries require that information from the declarations is made accessible to the public.¹

Article 7, para. 4 of the UNCAC requires States to “endeavor to adopt, maintain and strengthen systems that promote transparency and prevent conflicts of interest.” Article 8, para. 5 of the Convention covers asset declarations, including on outside activities, employment, investments, assets and substantial gifts or benefits that may result in a conflict of interest. Article 9 on public procurement and the management of public finances, as well as Article 10 on public reporting are also relevant to interest and asset disclosure mechanisms. Furthermore, Article 52, para. 5 calls for “effective financial disclosure systems for appropriate public officials” and to “provide for appropriate sanctions for non-compliance.”

UNODC in 2011 and 2012 has prepared thematic reports on codes of conduct, public reporting and asset declarations.² The Intergovernmental Working Group on Prevention will focus on asset declarations and the management of conflicts of interests in its meeting on 5-7 September 2018.

From a civil society perspective, various questions arise:

- How do public watchdogs, such as CSOs and journalists, use asset declarations that are made accessible to the public online?
- What impact have disclosure mechanisms had in practice, and what effective sanctions can help to ensure compliance?
- The lack of access to data on foreign assets is one of the most frequently cited problem practitioners face – what could be done in this regard?
- Should asset declarations of low-level officials be exempted from public access?
- Could access to banking data and cooperation between bodies verifying asset declarations and FIUs be an emerging standard?

In order to discuss these topics, the UNCAC Coalition is organizing a **Special Event on “Effective Disclosure – Applying asset and interest declarations to strengthen accountability of public officials and manage conflicts of interest”** on Wednesday, 5 September 2018, 13:30–15:00, UN Vienna, C Building, Boardroom D (4th floor).

¹ World Bank/STAR (2016): Getting the full picture on public officials : a how-to guide for effective financial disclosure, <http://documents.worldbank.org/curated/en/517361485509154642/Getting-the-full-picture-on-public-officials-a-how-to-guide-for-effective-financial-disclosure>.

² Thematic reports by the UNCAC Secretariat: CAC/COSP/WG.4/2011/3 and CAC/COSP/WG.4/2012/3, <https://www.unodc.org/unodc/en/corruption/WG-Prevention/financial-disclosure-declaration-of-assets.html>.